

Date: May 14, 2011

To:

- i) Chambers of the Honorable James M. Peck, One Bowling Green, New York, NY 10004, Courtroom 601
- ii) Attorneys for the Debtors, Weil Gotshal & Manges LLP, 767 Fifth Avenue, New York, NY 10153 (attn: Robert Lemons, Esq and Mark Bernstein, Esq)
- iii) The Office of the United States Trustee for Region 2, 33 Whitehall Street, 21st Floor, New York 10004 (Attn: Tracy Hope Davis, Esq, Elisabetta Gasparina, Esq and Andrea Schwartz, Esq.)
- iv) Attorneys for the official committee of unsecured creditors appointed in these cases, Milbank, Tweed, Hardley & McCloy LLP, 1 Chase Manhattan Plaza, New York, NY 10005 (attn: Dennis Dunne, Esq., Dennis O'Donnell, Esq., and Evan Fleck, Esq.)

From:

Alexandre Catalao Maia,
200 East 94th Street, Apt 514, New York, NY 10128

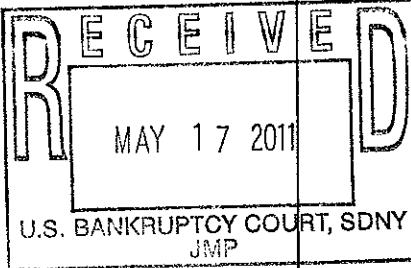
Name of Bankruptcy Court:

United States Bankruptcy Court
Southern District of New York

Name of Debtors: Lehman Brothers Holdings Inc.	Case number: Chapter 11 Case No. 08-13555 (JPM) (Jointly Administered)
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Title of Objection to which the response is directed:

One Hundred Eighteenth Omnibus Objection (to Reclassify Proofs of Claim as Equity Interests)

Creditor Name and Address: Catalao Maia, Alexandre 200 East 94 th Street Apt 514 New York , NY 10128	Claim Number: 17760 Date Filed: 09/18/2009 Debtor: 08-13555 Classification and Amount: Priority: \$10,950.00 Unsecured: \$2,857,477.08 Total: \$2,868,427.08	
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The claim is based on professional remuneration.

Reasons Why the Claim Should NOT be Reclassified for the Reasons set forth in the Objection:

On September 15, 2008 ("Petition Date"), the Debtor filed a voluntary petition in the above mentioned court seeking relief under chapter 11 of Title 11 of the United States Code. Subsequently, 18 additional affiliates of the Debtor also filed voluntary petitions in the Bankruptcy Court seeking relief under chapter 11 of the bankruptcy code.

Prior to the Petition Date, Alexandre Catalao Maia was an employee of the Debtor as a Managing Director (employee ID: 10265347). As part of compensation from the Debtor, for work performed for the Debtor, Alexandre Catalao Maia received Restricted Stock Units and other forms of compensation.

There are three main parts to this deferred remuneration:

- Restricted Stock Units granted as replacement for deferred compensation that I had at my previous employer (Morgan Stanley), and that was forfeited when I joined Lehman Brothers. Those were granted on May 14, 2007.
- Restricted Stock Units granted for professional work done during 2007. The minimum total compensation had been **guaranteed** as part of my employment contract (see documents previously submitted), and a portion of it was taken out of my cash remuneration component and deferred in the form of Restricted Stock Units. Those were granted on December 07, 2007.
- Restricted Stock Units granted for professional work done during 2008. Those were granted on July 1, 2008.

The total fair market value of the units on the various grant dates was US\$2,868,427.08. (See table below as well as documentation previously submitted). The amount of the claim entitled to priority is US\$10,950, as it related to the July 01, 2008 Restricted Stock Units grant (professional remuneration), which occurred less than 180 days prior to the bankruptcy.

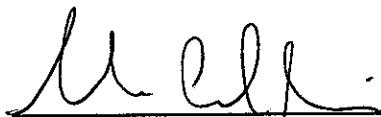
Grant Date	Units Granted	Dividend Equivalents	Units Not Forfeited	Share Price on Grant Date	Fair Market Value on Grant Date
May 14 , 2007 Special Award	8,908.00	247.01	9,155.01	US\$ 74.4	US\$ 662,755.20
May 14 , 2007 Special Award	8,268.00	229.26	8,497.26	US\$ 74.4	US\$ 615,139.20
December 07 , 2007 2007 MD Principal	15,253.48	314.16	15,567.64	US\$ 63.47	US\$ 968,138.38
December 07 , 2007 2007 MD Discount	6,537.20	134.65	6,671.85	US\$ 63.47	US\$ 414,916.08
July 01 , 2008 July 2008 RSU Total	9,898.77	125.1	10,023.87	US\$ 20.96	US\$ 207,478.22
			49,915.63		US\$ 2,868,427.08

The total number of Restricted Stock Units that have not been forfeited is 49,915.63 units.

This claim should not be reclassified as equity interests because it refers to professional remuneration, including contractually guaranteed professional remuneration, which instead of being paid in cash was taken out of the paycheck and deferred, as well as for replacement of deferred compensation at a previous employer.

Alexandre Catalao Maia is relying to oppose this objection on documentation, providing evidence of the claim, which has already been filed with the court, as well as on this response.

Any replies should be sent to Alexandre Catalao Maia at 200 East 94th Street, apartment 514, New York, NY 10128. Alexandre Catalao Maia will act on his own behalf and is the person with the ultimate authority to reconcile, settle, or otherwise resolve the claim. The telephone for contact is 1-212-260-8074.



Alexandre Catalao Maia

Date: 05/14/11